



## **STAFF REPORT INFORMATION ONLY**

### **Toronto Coach Terminal Inc. (TCTI) – List of Shareholders**

<b>Date:</b>	May 31, 2016
<b>To:</b>	TCTI Shareholders
<b>From:</b>	Chief Executive Officer

### **Summary**

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The Toronto Transit Commission is the sole shareholder of Toronto Coach Terminal Inc. (TCTI), a private corporation with an authorized capital of \$1,000,000 divided into 10,000 common shares of \$100 each.

### **Financial Summary**

There are no financial implications resulting from the adoption of this report.

### **Decision History**

Gray Coach Lines was incorporated on June 28, 1927, in the province of Ontario to operate automotive and other vehicles. A certified article of amendment was issued on October 22, 1990 changing the company name to Metropolitan Toronto Coach Terminal Inc. and a subsequent certified article of amendment was issued on September 4, 1998 changing the name of the Corporation to Toronto Coach Terminal Inc.

At its meeting of February 29, 2012, the TCTI Board of Directors approved the execution of a lease agreement with a consortium of carriers to allow the carriers to take-over the operation and management of the terminal in accordance with specific business terms and conditions of a lease, and at a rental rate of \$1.2 million per year (plus applicable taxes). TCTI now acts as the landlord/property owner and no longer operates or manages the terminal.

### **Issue Background**

The Toronto Coach Terminal Inc. (TCTI) is Toronto's intercity bus terminal located at 610 Bay and 130 Elizabeth Streets. TCTI's official opening was in 1931 and major renovations were undertaken in 1990-1991.

## **Contact**

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